

Message Text

UNCLASSIFIED

PAGE 01 TEL AV 04572 181150Z

65

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 AGR-10 /076 W

----- 111264

R 181045Z JUL 75

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC 7562

UNCLAS TEL AVIV 4572

E.O. 11652: N/A

TAGS: EFIN, ECON, IS

SUBJECT: ISRAELI INFLATION SLOWS SLIGHTLY

1. CONSUMER PRICE INDEX (CPI) FOR JUNE FELL 0.4 PERCENT TO 307.1 POINTS (1969 EQUAL 100), ACCORDING TO GOI'S CENTRAL BUREAU OF STATISTICS. THIS IS THE FIRST DROP IN CPI SINCE JUNE 1972. CPI INCREASED 8.9 PERCENT DURING FIRST SIX MONTHS OF 1975 COMPARED TO 21.6 PERCENT IN SAME PERIOD LAST YEAR.

2. WHILE JUNE DECLINE IS DUE IN PART TO SEASONAL DROP IN PRICES OF FRUITS AND VEGETABLES, FACT THAT CPI INCREASED ONLY 0.9 PERCENT WHEN FRUITS AND VEGETABLES EXCLUDED IS ENCOURAGING. HOWEVER, IMPACT JUNE 18 TWO PERCENT DEVALUATION SCARCELY REFLECTED IN JUNE DATA BUT IS EXPECTED TO TRIGGER ONE-HALF PERCENT RISE CPI. FUTURE DEVALUATIONS UNDER GOVERNMENT'S CRAWLING PEG SCHEME WILL OF COURSE CAUSE INCREASES IN PRICES.

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Message Attributes

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Channel Indicators: n/a
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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
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Review Exemptions: n/a
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Margaret P. Grafeld
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